

FISCAL NOTE

HB 2887 - SB 3022

January 21, 2008

SUMMARY OF BILL: Changes eligibility criteria for home-schooled students being awarded the HOPE scholarship. Requires such students be home schooled the last year of high school instead of the last two years. Authorizes retroactive awarding of HOPE scholarships for any semester of the 2007-2008 academic year in which such students met all applicable requirements for the scholarships.

ESTIMATED FISCAL IMPACT:

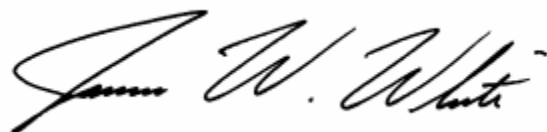
Other Fiscal Impact - Increases the expenditure of lottery proceeds earmarked for scholarships and grants by approximately \$400,000 per year.

Assumptions:

- According to the Tennessee Student Assistance Corporation, this legislation would impact approximately 100 students per year.
- The 100 students are eligible for the current maximum award of \$4,000 per year.
- Expenditures of lottery proceeds are estimated to increase by \$400,000 per year (100 students X \$4,000 award = \$400,000).

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



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James W. White, Executive Director

/rnc